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HUGE MAY FOR REAL ESTATE MARKET

Naples, FL (June 14, 2013) – Pending sales, closed sales and median closed prices were up while inventory and average days on the market decreased for the 12-month period ending May 2013. The Naples Area Board of REALTORS® (NABOR®), tracks residential listings and sales within Collier County (excluding Marco Island) and releases a monthly and quarterly report of activity.

“May 2013 compared to May 2012 was a very big month for the local real estate market,” said Mike Hughes, Vice President and General Manager of Downing-Frye Realty. “For many REALTORS the activity didn’t slow down. Buyers are afraid to miss out on opportunities with interest rates and inventory low so they are making purchase decisions now.”

Kathy Zorn, Broker/Owner of Florida Home Realty stated, “There is no shortage of buyers in the area right now. This may be an opportune time for sellers to list their homes.”

The NABOR® May report provides annual comparisons of single-family home and condominium sales (via the SunshineMLS), price ranges, and geographic segmentation and includes an Overall Market summary. The NABOR® May sales statistics are presented in chart format, with these overall (single family and condominium units) specifics:

- The overall median closed price increased 16 percent from \$190,000 at the end of May 2012 to \$220,000 for the 12-month period ending May 2013.
- Overall pending sales increased 5 percent from 10,235 units to 10,723 units for the 12-month period ending May 2013. Overall pending sales increased 28 percent in the \$300,000 to \$500,000 category from 1,417 units to 1,816 units and 13 percent in the \$500,000 to \$1 million category, from 1,087 units to 1,223 units, and increased 23 percent in the \$1 million to \$2 million category, from 451 units to 556 units, respectively for the 12-month period ending May 2013.
- The average DOM (Days on the Market) decreased 16 percent overall from 191 days in May 2012 to 161 days in May 2013.
- Overall pending sales in the Naples coastal area increased 9 percent from 1,943 units to 2,122 units, and closed sales increased 10 percent, from 1,741 units to 1,921 units, for the 12-month period ending May 2013.

“The lack of inventory is creating multiple offers in many situations,” said Wes Kunkle, NABOR President and Managing Broker of Weichert Realtors on the Gulf.

The Naples Area Board of REALTORS® (NABOR®) is an established organization (Chartered in 1949) whose members have a positive and progressive impact on the Naples community. NABOR® is a local board of REALTORS® and real estate professionals with a legacy of 60 years serving 4,000 plus members. NABOR® is a member of the Florida Realtors and the National Association of REALTORS®, which is the largest association in the United States with more than 1.3 million members and over 1,400 local board of REALTORS® nationwide. NABOR® is structured to provide programs and services to its membership through various committees and the NABOR® Board of Directors, all of whose members are non-paid volunteers. The term REALTOR® is a registered collective membership mark which identifies a real estate professional who is a member of the National Association of REALTORS® and who subscribe to its strict Code of Ethics.